

DOG EAT DOG; OR WHO WILL GET THE BONE

The Goldfield News has the following truthful article of Dishonest Old Tom Rickey and his oil pal, Mackenzie, who is now trying to give the double cross:

"Dog eat dog," with Rickey and Mackenzie as the two dogs and the Keane Wonder mine as the bone.

"That is the new turn taken in the scramble for the little mine over in Death valley, and which dog will win is still a question; but the last point scored is in favor of Rickey, for no one but the cunning Rickey could figure out as long headed a scheme as that which is now being unwound in San Francisco, which is intended for the undoing of Michlavelian Mackenzie.

"It will be recalled in the News' story of Saturday it was related how Rickey tried to foreclose a mortgage on the Keane Wonder mine in the Inyo county court, and that Mackenzie slipped in and stopped him; whereupon they got together and had a trust deed made out to the two, Mackenzie for \$133,000 in round numbers and J. F. Peck, Rickey's attorney, for something over \$40,000.

"From the day Mackenzie 'batted in' to prevent him from stealing the mine, Rickey has been looking for Mackenzie's scalp, and his time seems to have come.

"Proceedings were brought in the San Francisco courts Saturday to prevent the sale of the Keane Wonder mine, which had been advertised for sale on April 15 at the instance of Mackenzie and Peck. Earl R. Clemens of Rhyolite, appears as the complainant, but those who are 'wise' to what is going on believe they see Rickey's fine hand behind Clemens. The suit was brought to enjoin the trustee's sale, charging fraud, and asking for an accounting for the benefit of the stockholders. A restraining order was issued, forbidding the sale of the Keane Wonder mine until the foreclosure proceedings instituted by Peck, and things are in a statu quo.

"Why should Peck, one of the beneficiaries of the trust deed, now step in and have a stockholder enjoin the sale?

"When Rickey and Mackenzie had a settlement some months ago, Mackenzie was given 975,000 shares of stock of the Keane Wonder mine held as security by the bank, and he relinquished a claim for a large amount against the bank due as a depositor. But Rickey had a mortgage for \$40,000 or more on the mine, which Mackenzie, apparently, did not know and he slipped over into Inyo county and brought action to foreclose on his mortgage. By this proceeding he would take the mine, leaving Mackenzie with the stock, which would thereby be rendered worthless. Mackenzie stopped this. The deal was

then made whereby Mackenzie and Rickey together got a trust deed, but in consideration of this Mackenzie surrendered his stock, 975,000 shares to Homer Wilson. Mackenzie then lies back, waiting for the mine to default on its notes, which he was certain would happen, when he and Peck would bring action to foreclose.

"But Rickey, who has great faith in the Keane Wonder mine, which has become a pet of his, did not propose to see Mackenzie get it. His interest in the trust deed was much smaller than Mackenzie's, and if the mine was taken under the sale, Mackenzie would have the controlling interest, and he could easily freeze Rickey out. What happens?

"On Saturday, Earl R. Clemens, a small stockholder in the Keane Wonder mine, goes into court and asks for a restraining order to prevent a sale, and asks for an accounting, etc., and the sale set for the fifteenth of April will not come off as scheduled.

"What an 'accounting' will bring forth will be worth while. It will show something like this: That the mortgage given to Mackenzie was made as a blanket, to 'cover a multitude of sins.' The Keane Wonder Mining company did not owe the State Bank and Trust company anything like \$200,000, the amount the mortgage called for; that the Keane Wonder Mining company did not owe the Frances Mohawk \$133,248, or never did, but that the mortgage given on the Keane Wonder was made to cover the \$45,000 of the mine, and in addition the personal indebtedness of Homer Wilson and the Homer Wilson Trust company, which was represented by the balance. In other words, that if the Keane Wonder Mining company was indebted to Mackenzie at all, it was in a sum not to exceed \$45,000.

"Sly old Rickey! Having first-gotten Mackenzie to surrender his stock in the company, he then brings action to set aside the trust deed given in lieu of the stock, and scales his claim down to a mere pittance, and possibly to nothing. When an accounting is made Mackenzie will have to prove that the bank's claim was legal, that the bank's assignment of its claim against the Keane Wonder to him was regular and legal. As the assignment of the account was made by a bank under suspension, for the benefit of one depositor as against all others, this may be a hard thing to prove, and if proven, Mackenzie will then lose his claim to the mine and will have to take pot luck with all other depositors, taking his 5 cents on the dollar.

"Not long ago Rickey was heard to remark: 'I don't know who will get the Keane Wonder mine, but you can bet your bottom dollar it won't be Mackenzie,' and the old fox seemed to know what he was talking about."

GOOD AND BAD FEATURES OF THE DIAMOND DRILL

If one could always know the exact location and value of ore bodies below the surface without the necessity of sinking shafts and drifting, much money and worry would be saved to those who take the risk in mining ventures. Fortunately a means to this end is now within reach in the shape of the diamond core drill, which will cut a core from rocky strata through several thousand feet in any direction and permit of an examination of the exact nature of the formations penetrated. The value of this device can hardly be overestimated, yet its applicability is not without limitation, says the Mining World.

The diamond drill is perhaps of greatest service in prospecting ore bodies that lie in large lodes or lenses such as those of iron and copper ore in the Lake Superior mining regions. Here diamond drilling is going on continually in the search for new ore bodies and in determining the extent, situation and value of those already known. But even here diamond drilling is not always reliable, as the holes sometimes have a bad habit of drifting, the bits following the soft strata. This may cause the bits to be deflected far out of the line that they are believed to be following and give results far from the truth, or, at least, results that are not what they seem to be.

As an example of this a diamond drill hole was started vertically in the Stambaugh district of the Menominee iron range in Michigan and was later followed with a shaft. At this point the overburden was ten feet deep and before the shaft had passed through it into the ledge the hole had disappeared and passed to one side. The drill had penetrated ore of excellent grade, which so far has not been encountered in the shaft.

It is possible, however, to survey a hole and determine the direction and amount of drift and, when there is danger of misleading results being obtained, it is advisable to do this. With small and irregular ore bodies there is danger, too, by getting false results by entirely missing ore bodies. This is particularly the danger in prospecting vein formations in the search for precious metals. As both the veins and the pay streaks are liable to be erratic, negative results do not necessarily mean that the vein or the pay streak has come to an end, but that they may have pinched out only to widen farther on. Positive results are of value when corroborated by cores from several holes put down so as to cut the vein at several points.

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BIG EXCITEMENT NEAR LOVELOCK

NEW ELDORADO IS DISCOVERED NEAR THE TOWN LIMITS; RUSH TO STRIKE.

LOVELOCK, April 13.—Not for many months has Lovelock been so wrought up over a mining excitement as it has for the past ten days and by the hurry and bustle of the prospectors, merchants and all classes of men in their eagerness to reach the new diggings, one is reminded of the early day prosperity. All during last week the livery stables and auto drivers did a thriving business carrying parties to and from the new strike.

The new find is located in the low range of mountains about six miles southwest of Lovelock and from reports received by some of the returning pilgrims the section gives promise of opening into one of merit.

Some four months ago P. M. Burns, a former Colorado mining operator and prospector, visited the section and commenced a systematic course of prospecting. He kept his own counsel and said nothing of his operations. Some ten days ago, however, it was noised about that a big strike had been made and in a short time the big rush was on and at present there are more than a hundred locations. A newspaper representative visited Mr. Burns' property yesterday and when asked about the new section he said:

"The district thus far shows an area of about five miles square. The country is interlaced with numerous big ledges which outcrop quite prominently. There is a system of ledges running north and south and a system running east and west thereby forming many junctions.

The veins are contact veins, lying between granite and blue lime. The ledges are very strong, varying in width from two to twelve feet and the work thus far shows perfect and smooth walls. The vein matter con-

sists of a blue and brown quartz showing iron oxides and is very similar to the formation in the Colorado mines where sylvanite is found. The ore is base and does not pan.

"On the Rock of Ages claim, owned by myself and associates, a ten-foot hole has been sunk. In the bottom there is a two-foot ledge which gives a return of \$40.56. At the surface the values only run 60 cents in gold to the ton. On the Rock of Ages No. 1, an adjoining claim, good showings are also being had. At the grass roots an assay of \$4.85 was obtained. At a depth of five feet the values run \$10.05 and at eight feet \$21.96, showing a good increase as depth is attained. Float has been found which carries values to the tune of \$75."

Mr. Burns is very enthusiastic over

the new country and he is confident that with the proper development the new section will open into something big.

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